Exhibit F

Debtors' Projected Consolidated Financial Statements for Five Years ending December 31, 2012

Exhibit F

Projected Financial Statements

The Debtors' projected consolidated financial statements for the four years ending December 31, 2012, that are contained in this Exhibit F (the "Projected Financial Statements") were prepared by the Debtors in September 2009 in connection with the development of the Debtors' Third Amended Plan. Set forth below is a description of the manner in which the Projected Financial Statements were developed and the assumptions upon which the Projected Financial Statements were based.

A. Development of the Projected Financial Statements

The Projected Financial Statements represent a summation of separate financial projections developed by the management teams at each of the Debtors' operating units (the "Divisional Projections") and for the Corporate Office, based upon (1) the underlying assumptions set forth below, and (2) the information available to the management team of each operating unit regarding the cost structure of that operating unit and critical factors in the market segments served by that operating unit. The market factors considered by the operating unit management teams included input from existing and prospective customers regarding the following:

(i) the relative quality, service, and pricing offered by the operating units and their competitors;

(ii) additional business that may become available to the operating units as a result of new programs being developed by those customers;

(iii) additional business that may become available to the operating units as a result of re-sourcing of existing components due to quality, service, or pricing issues with current suppliers; and

(iv) the potential for the operating units to lose business as a result of possible in-sourcing, offshore sourcing, or other re-sourcing decisions.

B. Assumptions Underlying the Projected Financial Statements

The Divisional Projections were developed utilizing the following key assumptions:

1. Consummation of the Plan. The Plan will be confirmed by the Bankruptcy Court and the Effective Date will be December 31, 2009.

2. Senior Secured Credit Facility. On the Effective Date, the Debtors' existing Senior, Secured Credit Facility will be restructured pursuant to the Plan to provide for (a) interest payable at Prime + 6% with respect to $4.0 million principal and LIBOR + 4.5% with respect to the balance of the Senior, Secured Facility, (b) monthly

principal payments of $269,000, and (c) a final maturity on the fifth anniversary of the Effective Date.

3. **New Junior Secured Loan.** In addition, the Debtors will make arrangements for a new Junior Secured Loan in an aggregate principal amount of not less than $10.0 million, including the reinvestment of the existing $4.0 million Debtor-In-Possession Loan.

4. **Automotive Aftermarket.** Aggregate sales of automotive replacement parts that are critical to the operation and performance of the vehicle will grow at the rate of one percent (1%) per annum.

5. **Automotive Original Equipment Segment.** Overall production of new cars and light trucks will be in accordance with the projections received by the Debtors during September 2009 from a leading, automotive-industry forecasting service, which indicated the following North American production levels:

- 2009 8.6 million units
- 2010 10.1 million units
- 2011 11.7 million units
- 2012 13.4 million units

The forecasting service also provided an automotive engine-build forecast that correlated to the vehicle production forecast. The engine-build forecast was the basis for forecasting the Debtors' sales of insulators for OEM ignition systems.

6. **Medical Device Market.** Aggregate sales of medical devices will grow at the rate of two percent (2%) per annum.

7. **Availability of New Business.** As a result of the consummation of the Plan, customers of the Debtors who have restricted the ability of the Debtors to obtain new business because of concerns about the Debtors' financial condition will remove those restrictions and permit the Debtors to compete for new business solely on the basis of quality, delivery, and price.

8. **Raw Material Costs.** The Reorganized Debtors will be able to offset any raw material price increases subsequent to the date of the preparation of the Projected Financial Statements through the use of one or more of the following methods:

(i) Substitution or reformulation of raw materials (including substitution of internally mixed rubber compounds for purchased compounds);

(ii) Shifting purchases to suppliers offering lower prices for comparable raw materials; and

(iii) Price increases to customers, some of which are already provided for by contract and some of which will be negotiated at the time of the raw material price increase.

9. Net Operating Loss Carryforwards. Upon the consummation of the Amended Plan, there will be a "change of control" of the Debtors, as defined under the Internal Revenue Code (the "Code"). The Reorganized Debtors will elect to utilize their net operating loss carryforwards pursuant to the provisions of Section 382(1)b of the Code, based on an equity value of $1.50 per share.

C. Forward-Looking Statements

Some of the statements in this Disclosure Statement are "forward-looking statements." Forward-looking statements usually can be identified by the Debtors' use of words like "believes," "expects," "may," "will," "should," "anticipates," "estimates," "projects," or the negative thereof. They may be used when strategy is discussed, which typically involves risk and uncertainty, and they generally are based upon projections and estimates rather than historical facts and events.

Forward-looking statements are subject to a number of risks and uncertainties that could cause the Debtors' actual results or performance to be materially different from the future results or performance expressed in or implied by those statements. Some of those risks and uncertainties are:

(i) increases and decreases in business awarded to the Debtors by their customers;

(ii) unanticipated price reductions for the Debtors' products as a result of competition;

(iii) the ability of the Debtors to offset any increases in the cost of raw materials;

(iv) North American automotive production significantly above or below the production forecast utilized by the Debtors in preparing the Projected Financial Statements;

(v) changes in the competitive environment;

(vi) unanticipated operating results;

(vii) changes in economic conditions;

(viii) changes in interest rates;

(ix) financial difficulties encountered by the Debtors' customers or suppliers;

(x) decreased access to the credit market by the Debtors customers or suppliers;

(xi) chapter 11 filings by one or more of the Debtors' customers or suppliers;

(xii) a chapter 11 filing by any of the Detroit-based automobile manufacturers; and

(xiii) labor interruptions at facilities of the Debtors or their customers or suppliers.

The Debtors' results of operations for any particular period are not necessarily indicative of the results to be expected for any succeeding period. The use of forward-looking statements should not be regarded as a representation that any of the projections or estimates expressed in or implied by those forward-looking statements will be realized, and actual results may vary materially. We cannot assure you that any of the forward-looking statements contained herein will prove to be accurate. All forward-looking statements are expressly qualified by the discussion above.

Consolidated Statements of Operations
(in thousands of dollars)

	Actual 2007	Actual 2008	Forecast 2009	Projected 2010	Projected 2011	Projected 2012
Net sales	88,408	73,029	60,676	72,651	93,365	108,257
Cost of sales	76,529	63,107	51,768	56,809	70,073	78,509
Gross profit	11,879	9,922	8,908	15,842	23,292	29,748
Selling & administrative expense	6,506	6,177	5,356	4,687	4,982	5,209
Income from operations	5,373	3,745	3,552	11,155	18,310	24,539
Other income (expense):						
Interest expense	(11,507)	(8,726)	(7,765)	(3,258)	(3,013)	(2,811)
Interest income	68	117	170	200	224	391
Gain on sale of property	–	–	–	1,110	3,200	–
Discontinued operations	(189)	(229)	(60)	603	–	–
Reorganization expense	(698)	(5,165) (1)	(4,452)	(200)	–	–
Subtotal	(12,326)	(14,003)	(12,107)	(1,545)	411	(2,420)
Income (loss) before income taxes	(6,953)	(10,258)	(8,555)	9,610	18,721	22,119
Provision for income taxes	6	35	38	1,600	3,700	6,100
Net income (loss)	(6,959)	(10,293)	(8,593)	8,010	15,021	16,019
EBITDA (continuing operations and excluding reorganization expenses):						
Income from operations	5,373	3,745	3,552	11,155	18,310	24,539
Depreciation	6,036	5,082	4,420	3,988	3,549	3,298
Amortization (operating only)	401	251	136	85	135	130
EBITDA	11,810	9,078	8,108	15,228	21,994	27,967

(1) Amount includes $508 of expenses incurred during the first quarter of 2008, prior to our chapter 11 filing on April 1, 2008, in connection with our efforts to refinance, restructure, or repay or indebtedness.

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Consolidated Statements of Operations
(expressed as a percent of net sales)**

	Actual 2007	Actual 2008	Forecast 2009	Projected 2010	2011	2012
Net sales	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %
Cost of sales	86.6	86.4	85.3	78.2	75.1	72.5
Gross profit	13.4	13.6	14.7	21.8	24.9	27.5
Selling & administrative expense	7.4	8.5	8.8	6.5	5.3	4.8
Income from operations	6.1	5.1	5.9	15.4	19.6	22.7
Other income (expense):						
Interest expense	(13.0)	(11.9)	(12.8)	(4.5)	(3.2)	(2.6)
Interest income	0.1	0.2	0.3	0.3	0.2	0.4
Gain on sale of property	0.0	0.0	0.0	1.5	3.4	0.0
Discontinued operations	(0.2)	(0.3)	(0.1)	0.8	0.0	0.0
Reorganization expense	(0.8)	(7.1)	(7.3)	(0.3)	0.0	0.0
Total	(13.9)	(19.2)	(20.0)	(2.1)	0.4	(2.2)
Income (loss) before income taxes	(7.9)	(14.0)	(14.1)	13.2	20.1	20.4
Income taxes	0.0	0.0	0.1	2.2	4.0	5.6
Net income (loss)	(7.9) %	(14.1) %	(14.2) %	11.0 %	16.1 %	14.8 %
EBITDA:						
Income from operations	6.1 %	5.1 %	5.9 %	15.4 %	19.6 %	22.7 %
Depreciation	6.8	7.0	7.3	5.5	3.8	3.0
Amortization (operating only)	0.5	0.3	0.2	0.1	0.1	0.1
EBITDA	13.4 %	12.4 %	13.4 %	21.0 %	23.6 %	25.8 %

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Consolidated Statements of Cash Flow
(in thousands of dollars)**

	Actual	Actual	Forecast		Projected	
	2007	2008	2009	2010	2011	2012
Income from operations	5,373	3,745	3,552	11,155	18,310	24,539
Depreciation	6,036	5,082	4,420	3,988	3,549	3,298
Amortization (operating only), net	401	251	136	85	135	130
EBITDA	11,810	9,078	8,108	15,228	21,994	27,967
Changes in operating working capital accounts:						
Accounts receivable, net	(1,256)	4,187	(1,405)	(2,892)	(3,345)	(2,584)
Inventories	(543)	(1,267)	2,160	(1,404)	(2,784)	(2,010)
Prepaid expenses	(287)	(145)	182	(113)	(230)	(231)
Other current assets	328	(1,249)	325	193	(219)	(211)
Accounts payable	188	1,097	(116)	3,706	1,526	865
Accrued expenses	147	(583)	(429)	295	517	410
Net change in operating working capital	(1,423)	2,040	717	(215)	(4,535)	(3,761)
Capital expenditures	(2,664)	(2,695)	(1,982)	(3,489)	(3,580)	(4,180)
Sales of P & E, excl. gains or losses on sales	–	28	146	3,026	4,500	–
Other assets	(184)	(339)	6	(129)	(137)	(140)
Post-retirement liability, excl. current portion	(2)	(2)	(34)	(10)	(30)	(30)
Other long-term liabilities	101	75	166	–	–	–
Cash provided (used) by discontinued operations	(17)	130	76	1,677	–	–
Net cash provided (used)	7,621	8,315	7,203	16,088	18,212	19,856
Nonoperating profit (loss) incl. income tax expense	(12,211)	(13,977)	(12,205)	(4,858)	(6,489)	(8,520)
Amortization of deferred financing costs	1,249	251	–	383	383	384
Deferred financing charges	(1,286)	(214)	(1,150)	–	–	–
Income taxes payable, net	(4)	33	38	(28)	–	–
Accrued interest	5,824	5,468	(198)	–	–	–
Accrued reorganization expense	–	1,168	(1,168)	–	–	–
Noncash 2009 interest expense (converted to equity	–	–	5,729	–	–	–
Term loans	(3,279)	697	1,244	(4,438)	(4,228)	(2,932)
Revolving line of credit	2,263	3,587	–	–	–	–
Net cash flow	177	5,328	(507)	7,147	7,878	8,788
Add cash on hand at beginning of period	35	212	5,540	5,033	12,180	20,058
Cash on hand at end of period	212	5,540	5,033	12,180	20,058	28,846

LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY

Consolidated Balance Sheets
(in thousands of dollars)

	Actual	Actual	Forecast		Projected	
	12/31/07	12/31/08	12/31/09	12/31/10	12/31/11	12/31/12
Assets:						
Current assets:						
Cash	212	5,540	5,033	12,180	20,058	28,846
Marketable securities	214	38	103	103	103	103
Trade receivables, net	10,981	6,794	8,199	11,091	14,436	17,020
Inventories	9,330	10,597	8,437	9,841	12,625	14,635
Prepaid expenses	926	1,071	889	1,002	1,232	1,463
Deferred income taxes	98	–	–	–	–	–
Other current assets	106	1,355	1,030	837	1,056	1,267
Current assets of discontinued operations	10	7	–	–	–	–
Total current assets	21,877	25,402	23,691	35,054	49,510	63,334
Plant & equipment						
Land	1,817	2,255	2,287	2,141	841	841
Buildings	13,370	13,378	13,433	10,843	10,843	10,843
Machinery & equipment	110,723	112,022	110,244	100,420	104,000	108,180
	125,910	127,655	125,964	113,404	115,684	119,864
Accumulated depreciation	105,056	109,216	110,109	99,964	103,513	106,811
Plant & equipment, net	20,854	18,439	15,855	13,440	12,171	13,053
Plant & equipment of discontinued operations	1,338	1,231	1,123	–	–	–
Goodwill	7,623	7,623	7,623	7,623	7,623	7,623
Deferred financing expenses	37	–	1,150	767	384	–
Other assets	638	633	368	312	278	288
	52,367	53,328	49,810	57,196	69,966	84,298

LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY

Consolidated Balance Sheets (cont.)
(in thousands of dollars)

	Actual	Actual	Forecast		Projected	
	12/31/07	12/31/08	12/31/09	12/31/10	12/31/11	12/31/12
Liabilities & Stockholders' Equity (Deficit):						
Current liabilities:						
Accounts payable	6,558	3,391	2,108	5,814	7,340	8,205
Accrued income taxes	(43)	(10)	28	–	–	–
Accrued interest expense	7,954	199	–	–	–	–
Accrued expenses excl. interest and income taxes	3,975	3,392	2,963	3,258	3,775	4,185
Short-term debt	10,632	18,219	–	–	–	–
Current portion of long-term debt	58,454	19,972	4,438	4,228	2,932	2,500
Current liabilities of discontinued operations	241	148	49	–	–	–
Total current liabilities	87,771	45,311	9,586	13,300	14,047	14,890
Liabilities subject to compromise	–	54,013	–	–		
Long-term debt, net of current portion	5	–	40,602	36,374	33,442	30,942
Long-term portion of post-retirement obligation	258	256	222	212	182	152
Other long-term liabilities	176	144	156	56	20	20
Deferred income taxes	98	–	–	–	–	–
Stockholders' equity (deficit):						
Common stock	1,238	1,242	14,789	14,789	14,789	14,789
Additional paid-in-capital	13,187	13,197	53,818	53,818	53,818	53,818
Accumulated income (deficit)	(50,366)	(60,835)	(69,363)	(61,353)	(46,332)	(30,313)
Stockholders' equity (deficit)	(35,941)	(46,396)	(756)	7,254	22,275	38,294
	52,367	53,328	49,810	57,196	69,966	84,298

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Consolidated Outstanding Debt
(in thousands of dollars)**

	Actual	Actual	Forecast	Projected		
	12/31/07	12/31/08	12/31/09	12/31/10	12/31/11	12/31/12
Revolving loans	10,632	14,219	–	–	–	–
Equipment term loan	9,167	6,667	4,167	1,667	–	–
New equipment term loan	–	–	–	–	–	–
Real estate term loan A	10,022	9,289	8,556	8,556	7,723	5,223
Real estate term loan B	4,000	4,000	4,000	4,000	4,000	4,000
Term loan (formerly revolving line of credit)	–	–	14,219	14,219	14,219	14,219
New mezzanine loan	–	–	6,000	6,000	6,000	6,000
Debtor-in-possession	–	4,000	–	–	–	–
Investor loan / Junior secured loan	–	–	4,000	4,000	4,000	4,000
Retirement obligations	6	–	–	–	–	–
General unsecured claims	–	–	3,888	2,160	432	–
12% Senior Subordinated Notes due July 31, 2009	34,177	34,177	–	–	–	–
12% Senior Subordinated Notes due December 31, 2013	–	–	–	–	–	–
13% Junior Subordinated Note	347	347	–	–	–	–
Redeemable preferred stock	660	660	–	–	–	–
Other	80	16	210	–	–	–
Total debt	69,091	73,375	45,040	40,602	36,374	33,442

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Rubber Group Statements of Operations
(in thousands of dollars)**

	Actual 2007	Actual 2008	Forecast 2009	Projected 2010	Projected 2011	Projected 2012
Net sales	74,587	62,278	50,975	57,273	71,680	82,487
Cost of sales	63,039	52,173	41,658	42,922	51,035	56,528
Gross profit	11,548	10,105	9,317	14,351	20,645	25,959
Selling & administrative expense	3,573	3,409 (1)	2,731	2,185	2,288	2,355
Income from operations	7,975	6,696	6,586	12,166	18,357	23,604
EBITDA:						
Income from operations	7,975	6,696	6,586	12,166	18,357	23,604
Depreciation	5,335	4,509	3,911	3,364	2,922	2,537
Amortization (operating only)	392	237	105	85	135	130
EBITDA	13,702	11,442	10,602	15,615	21,414	26,271

(1) Includes $488 of expense incurred in connection with a project to increase the profitability of our rubber molding facility in Rock Hill, South Carolina.

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Rubber Group Statements of Operations
(expressed as a percent of net sales)**

	Actual 2007	Actual 2008	Forecast 2009	Projected 2010	Projected 2011	Projected 2012
Net sales	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %
Cost of sales	84.5	83.8	81.7	74.9	71.2	68.5
Gross profit	15.5	16.2	18.3	25.1	28.8	31.5
Selling & administrative expense	4.8	5.5	5.4	3.8	3.2	2.9
Income from operations	10.7 %	10.8 %	12.9 %	21.2 %	25.6 %	28.6 %
EBITDA:						
Income from operations	10.7 %	10.8 %	12.9 %	21.2 %	25.6 %	28.6 %
Depreciation	7.2	7.2	7.7	5.9	4.1	3.1
Amortization (operating only)	0.5	0.4	0.2	0.1	0.2	0.2
EBITDA	18.4 %	18.4 %	20.8 %	27.3 %	29.9 %	31.8 %

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Rubber Group Statements of Cash Flows
(in thousands of dollars)**

	Actual 2007	Actual 2008	Forecast 2009	Projected 2010	2011	2012
Income from operations	7,975	6,696	6,586	12,166	18,357	23,604
Depreciation	5,335	4,509	3,911	3,364	2,922	2,537
Amortization (operating only)	392	237	105	85	135	130
EBITDA	13,702	11,442	10,602	15,615	21,414	26,271
Changes in operating working capital accounts:						
Accounts receivable, net	(728)	3,763	(1,884)	(1,761)	(2,424)	(1,987)
Inventories	(288)	(826)	1,458	(911)	(1,843)	(1,400)
Prepaid expenses	(20)	(51)	186	(159)	(167)	(176)
Other current assets	430	(1,359)	485	(57)	(219)	(211)
Accounts payable	177	1,213	(111)	2,743	972	649
Accrued expenses	(91)	203	(845)	255	381	320
Net change in operating working capital	(520)	2,943	(711)	110	(3,300)	(2,805)
Capital expenditures	(2,068)	(2,343)	(1,806)	(2,959)	(2,550)	(2,650)
Sales of P & E, excl. gains or losses on sales	–	6	28	3,026	4,500	–
Other assets	(337)	(358)	(43)	(122)	(137)	(140)
Post-retirement liability, excl. current portion	(12)	(9)	(15)	–	–	(20)
Other long-term liabilities	101	75	166	–	(20)	–
Net cash provided (used)	10,866	11,756	8,221	15,670	19,907	20,656

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Rubber Group Balance Sheets
(in thousands of dollars)**

	Actual 12/31/07	Actual 12/31/08	Forecast 12/31/09	Projected 12/31/10	Projected 12/31/11	Projected 12/31/12
Assets:						
Current assets:						
Cash	51	27	24	23	23	23
Trade receivables, net	8,961	5,198	7,082	8,843	11,267	13,254
Inventories	7,268	8,094	6,636	7,547	9,390	10,790
Prepaid expenses	646	697	511	670	837	1,013
Other current assets	(94)	1,265	780	837	1,056	1,267
Total current assets	16,832	15,281	15,033	17,920	22,573	26,347
Plant & equipment						
Land	1,696	2,134	2,166	2,020	720	720
Buildings	11,012	11,012	11,067	8,477	8,477	8,477
Machinery & equipment	85,356	86,751	84,924	74,570	77,120	79,770
	98,064	99,897	98,157	85,067	86,317	88,967
Accumulated depreciation	80,780	84,785	85,178	74,409	77,331	79,868
Plant & equipment, net	17,284	15,112	12,979	10,658	8,986	9,099
Goodwill	7,623	7,623	7,623	7,623	7,623	7,623
Other assets	497	511	295	232	198	208
	42,236	38,527	35,930	36,433	39,380	43,277
Liabilities & Invested Capital:						
Current liabilities:						
Accounts payable	4,353	1,452	1,340	4,083	5,055	5,704
Accrued operating expenses	2,138	2,341	1,496	1,751	2,132	2,452
Total current liabilities	6,491	3,793	2,836	5,834	7,187	8,156
Liabilities subject to compromise	–	4,114	–			
Long-term portion of post-retirement obligation	170	161	146	146	126	106
Other long-term liabilities	176	144	156	56	20	20
Invested capital	35,399	30,315	32,792	30,397	32,047	34,995
	42,236	38,527	35,930	36,433	39,380	43,277

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Metals Group Statements of Operations
(in thousands of dollars)**

	Actual 2007	Actual 2008	Forecast 2009	Projected 2010	Projected 2011	Projected 2012
Net product sales	13,821	10,751	9,701	15,378	21,685	25,770
Cost of product sales	13,490	10,934	10,110	13,887	19,038	21,981
Gross profit	331	(183)	(409)	1,491	2,647	3,789
Selling & administrative expense	523	558	347	452	603	721
Income (loss) from operations	(192)	(741)	(756)	1,039	2,044	3,068
EBITDA:						
Income (loss) from operations	(192)	(741)	(756)	1,039	2,044	3,068
Depreciation	682	536	470	594	612	746
Amortization (operating only)	–	–	–	–	–	–
EBITDA	490	(205)	(286)	1,633	2,656	3,814

LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY

Metals Group Statements of Operations
(expressed as a percent of net sales)

	Actual 2007	Actual 2008	Forecast 2009	Projected 2010	Projected 2011	Projected 2012
Net sales	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %
Cost of sales	97.6	101.7	104.2	90.3	87.8	85.3
Gross profit	2.4	(1.7)	(4.2)	9.7	12.2	14.7
Selling & administrative expense	3.8	5.2	3.6	2.9	2.8	2.8
Income (loss) from operations	(1.4) %	(6.9) %	(7.8) %	6.8 %	9.4 %	11.9 %
EBITDA:						
Income (loss) from operations	(1.4) %	(6.9) %	(7.8) %	6.8 %	9.4 %	11.9 %
Depreciation	4.9	5.0	4.8	3.9	2.8	2.9
Amortization (operating only)	0.0	0.0	0.0	0.0	0.0	0.0
EBITDA	3.5 %	(1.9) %	(2.9) %	10.6 %	12.2 %	14.8 %

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Metals Group Statements of Cash Flows
(in thousands of dollars)**

	Actual 2007	Actual 2008	Forecast 2009	Projected 2010	Projected 2011	Projected 2012
Income (loss) from operations	(192)	(741)	(756)	1,039	2,044	3,068
Depreciation	682	536	470	594	612	746
Amortization (operating only)	–	–	–	–	–	–
EBITDA	490	(205)	(286)	1,633	2,656	3,814
Changes in operating working capital accounts:						
Accounts receivable, net	(401)	424	479	(1,131)	(921)	(597)
Inventories	(255)	(441)	702	(493)	(941)	(610)
Prepaid expenses	(67)	132	(12)	14	(86)	(55)
Other current assets	38	(84)	(166)	250	–	–
Accounts payable	469	(289)	104	906	479	141
Accrued expenses	41	(73)	97	25	197	128
Net change in operating working capital	(175)	(331)	1,204	(429)	(1,272)	(993)
Capital expenditures	(519)	(333)	(176)	(500)	(1,000)	(1,500)
Sales of P & E, excl. gains or losses on sales	–	22	118	–	–	–
Other assets	(61)	28	33	–	–	–
Post-retirement liability, excl. current portion	10	7	(19)	(10)	(10)	(10)
Net cash provided (used)	(255)	(812)	874	694	374	1,311

LEXINGTON PRECISION CORPORATION AND SUBSIDIARY

Metals Group Balance Sheets
(in thousands of dollars)

	Actual 12/31/07	Actual 12/31/08	Forecast 12/31/09	Projected 12/31/10	Projected 12/31/11	Projected 12/31/12
Assets:						
Current assets:						
Cash	1	2	2	2	2	2
Trade receivables, net	2,020	1,596	1,117	2,248	3,169	3,766
Inventories	2,062	2,503	1,801	2,294	3,235	3,845
Prepaid expenses	343	211	223	209	295	350
Other current assets	–	84	250	–	–	–
Total current assets	4,426	4,396	3,393	4,753	6,701	7,963
Plant & equipment						
Land	121	121	121	121	121	121
Buildings	2,325	2,330	2,330	2,330	2,330	2,330
Machinery & equipment	25,280	25,170	25,219	25,719	26,719	28,219
	27,726	27,621	27,670	28,170	29,170	30,670
Accumulated depreciation	24,251	24,371	24,832	25,426	26,038	26,784
Plant & equipment, net	3,475	3,250	2,838	2,744	3,132	3,886
Other assets	62	34	1	1	1	1
	7,963	7,680	6,232	7,498	9,834	11,850
Liabilities & Invested Capital:						
Current liabilities:						
Accounts payable	1,538	21	125	1,031	1,510	1,651
Accrued operating expenses	433	360	457	482	679	807
Total current liabilities	1,971	381	582	1,513	2,189	2,458
Liabilities subject to compromise	–	1,228	–	–	–	–
Long-term portion of post-retirement obligation	88	95	76	66	56	46
Invested capital	5,904	5,976	5,574	5,919	7,589	9,346
	7,963	7,680	6,232	7,498	9,834	11,850

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Corporate Office Statements of Operations
(in thousands of dollars)**

	Actual 2007	Actual 2008		Forecast 2009	Projected 2010	Projected 2011	Projected 2012
Net sales	–	–		–	–	–	–
Cost of sales	–	–		–	–	–	–
Gross profit from operations	–	–		–	–	–	–
Selling & administrative expense	2,410	2,210	(1)	2,278	2,050	2,091	2,133
Loss from operations	(2,410)	(2,210)		(2,278)	(2,050)	(2,091)	(2,133)
EBITDA:							
Loss from operations	(2,410)	(2,210)		(2,278)	(2,050)	(2,091)	(2,133)
Depreciation	19	37		39	30	15	15
Amortization (operating only)	9	14		31	–	–	–
EBITDA	(2,382)	(2,159)		(2,208)	(2,020)	(2,076)	(2,118)

(1) Amount excludes $508 of expenses incurred during the first quarter of 2008, prior to our chapter 11 filing on April 1, 2008, in connection with our efforts to refinance, restructure, or repay or indebtedness. This amount has been classified as reorganization expense.

LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY

Corporate Office Statements of Operations
(expressed as a percent of net sales)

	Actual 2007	Actual 2008	Forecast 2009	Projected 2010	2011	2012
Net sales	– %	– %	– %	– %	– %	– %
Cost of sales	–	–	–	–	–	–
Gross profit from operations	–	–	–	–	–	–
Selling & administrative expense	2.7	3.0	3.8	2.8	2.2	2.0
Loss from operations	(2.7) %	(3.0) %	(3.8) %	(2.8) %	(2.2) %	(2.0) %
EBITDA:						
Loss from operations	(2.7) %	(3.0) %	(3.8) %	(2.8) %	(2.2) %	(2.0) %
Depreciation	–	0.1	0.1	–	–	–
Amortization (operating only)	–	–	0.1	–	–	–
EBITDA	(2.7) %	(2.9) %	(3.6) %	(2.8) %	(2.2) %	(2.0) %

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Corporate Office Statements of Cash Flows
(in thousands of dollars)**

	Actual 2007	Actual 2008	Forecast 2009	Projected 2010	Projected 2011	Projected 2012
Loss from operations	(2,410)	(2,210) (1)	(2,278)	(2,050)	(2,091)	(2,133)
Depreciation	19	37	39	30	15	15
Amortization (operating only)	9	14	31	–	–	–
EBITDA	(2,382)	(2,159)	(2,208)	(2,020)	(2,076)	(2,118)
Changes in operating working capital accounts:						
Accounts receivable, net	(127)	–	–	–	–	–
Prepaid expenses	(200)	(226)	8	32	23	–
Other current assets	(140)	194	6	–	–	–
Accounts payable	(458)	173	(109)	57	75	75
Accrued expenses	197	(713)	319	15	(61)	(38)
Net change in operating working capital	(728)	(572)	224	104	37	37
Capital expenditures	(77)	(19)	–	(30)	(30)	(30)
Other assets	214	(9)	16	(7)	–	–
Discontinued operations	(87)	–	–	–	–	–
Net cash provided (used)	(3,060)	(2,759)	(1,968)	(1,953)	(2,069)	(2,111)
Nonoperating loss incl. income tax expense	(12,211)	(13,809)	(12,205)	(4,858)	(6,489)	(8,520)
Amortization of deferred financing costs	1,249	251	–	383	383	384
Deferred financing charges	(1,286)	(214)	(1,150)	–	–	–
Income taxes payable, net	(4)	33	38	(28)	–	–
Accrued interest	5,824	5,468	(198)	–	–	–
Accrued reorganization expense	–	1,168	(1,168)	–	–	–
Noncash 2009 interest expense (converted to equity)			5,729			
Term loans	(3,279)	697	1,244	(4,438)	(4,228)	(2,932)
Revolving line of credit	2,263	3,587	–	–	–	–
Net cash flow	(10,504)	(5,578)	(9,678)	(10,894)	(12,403)	(13,179)
Add cash on hand at beginning of period	(17)	160	5,511	5,007	12,155	20,033
Less cash on hand at end of period	160	5,511	5,007	12,155	20,033	28,821
Net cash transferred to (from) corporate	(10,681)	(10,929)	(9,174)	(18,042)	(20,281)	(21,967)

(1) Amount excludes $508 of expenses incurred during the first quarter of 2008, prior to our chapter 11 filing on April 1, 2008, in connection with our efforts to refinance, restructure, or repay or indebtedness. This amount has been classified as reorganization expense and is included above in the line entitled "Nonoperating loss incl. income tax expense."

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Corporate Office Balance Sheets
(in thousands of dollars)**

	Actual	Actual	Forecast	Projected		
	12/31/07	12/31/08	12/31/09	12/31/10	12/31/11	12/31/12
Assets:						
Current assets:						
Cash	160	5,511	5,007	12,155	20,033	28,821
Marketable securities	214	38	103	103	103	103
Trade receivables, net	–	–	–	–	–	–
Inventories	–	–	–	–	–	–
Prepaid expenses	(63)	163	155	123	100	100
Deferred income taxes	98	–	–	–	–	–
Other current assets	200	6	–	–	–	–
Total current assets	609	5,718	5,265	12,381	20,236	29,024
Plant & equipment						
Land	–	–	–	–	–	–
Buildings	33	36	36	36	36	36
Machinery & equipment	87	101	101	131	161	191
	120	137	137	167	197	227
Accumulated depreciation	25	60	99	129	144	159
Plant & equipment, net	95	77	38	38	53	68
Deferred financing expenses	37	–	1,150	767	384	–
Other assets	79	88	72	79	79	79
	820	5,883	6,525	13,265	20,752	29,171

**LEXINGTON PRECISION CORPORATION
AND SUBSIDIARY**

**Corporate Office Balance Sheets (cont.)
(in thousands of dollars)**

	Actual 12/31/07	Actual 12/31/08	Forecast 12/31/09	Projected 12/31/10	Projected 12/31/11	Projected 12/31/12
Liabilities & Stockholders' Equity (Deficit):						
Current liabilities:						
Accounts payable	667	1,918	643	700	775	850
Accrued income taxes	(43)	–	28		–	–
Accrued interest expense	7,954	199	–	–	–	–
Accrued expenses excl. interest and income taxes	1,404	681	1,010	1,025	964	926
Short-term debt	10,632	18,219	–	–	–	–
Current portion of long-term debt	58,454	19,972	4,438	4,228	2,932	2,500
Total current liabilities	79,068	40,989	6,119	5,953	4,671	4,276
Liabilities subject to compromise	–	48,497	–	–	–	–
Long-term debt, net of current portion	5	–	40,602	36,374	33,442	30,942
Deferred income taxes	98	–	–	–	–	–
Intercompany	(42,410)	(37,207)	(39,440)	(36,316)	(39,636)	(44,341)
Stockholders' equity (deficit):						
Common stock	1,238	1,242	14,789	14,789	14,789	14,789
Add'l paid-in-capital	13,187	13,197	53,818	53,818	53,818	53,818
Accumulated deficit	(50,366)	(60,835)	(69,363)	(61,353)	(46,332)	(30,313)
Stockholders' equity (deficit)	(35,941)	(46,396)	(756)	7,254	22,275	38,294
	820	5,883	6,525	13,265	20,752	29,171